

TSE: SIF.UN

FOR IMMEDIATE RELEASE

PRESS RELEASE

ENERGY SAVINGS ANNOUNCES SENIOR MANAGEMENT CHANGES

TORONTO, ONTARIO – March 3, 2008 --

Energy Savings, the Toronto-based marketer of long term, fixed price natural gas and electricity contracts, announced today the following senior management changes effective immediately:

Rebecca MacDonald, currently Executive Chair and former CEO, and Ken Hartwick C.A., current President, have been appointed Co-Chief Executives by the Board. Ms. MacDonald remains as Executive Chair and Hugh Segal remains as Lead Director of the Energy Savings Board.

Brennan Mulcahy has resigned as Chief Executive Officer and Director. Mr. Mulcahy will continue on an interim basis as a Consultant to Energy Savings to aid in the management transition process.

Rebecca MacDonald noted: “I want to sincerely thank Brennan Mulcahy for his service as CEO of Energy Savings. He was a founding partner of the company with direct responsibility for the expansion and management of our sales force. As CEO, he supervised a period of continued growth for the Fund as well as the development of innovative new products like our *Green Energy Option*.”

“As President, Ken Hartwick has been responsible for all the non-sales operations of the Fund and they have never run better in the history of the Energy Savings. For two consecutive years, the Fund has fallen short of its customer aggregation targets. Steps have been taken to address this challenge and we will continue to improve our customer interaction, ensuring that sales practices are consistent with the highest standards. I am going to work in partnership with Ken to improve our sales results and we anticipate a smooth transition of the sales process to his complete control in the near future. I have tremendous confidence that Ken and his team will drive sales excellence similar to what has been realized in operations.”

Executive Biographies:

Rebecca MacDonald – Executive Chair and Co-CEO

Rebecca MacDonald is one of the founders of Energy Savings and was the original Chair and CEO moving to Executive Chair in 2005. Ms. MacDonald has been involved in the sale of deregulated natural gas for more than 17 years. Prior to forming Energy Savings in 1997, Rebecca was the President of EMI, another successful gas marketing company.

Ken Hartwick, C.A. – Co-CEO and President

Mr. Hartwick has been the President of Energy Savings since March 2006 and, prior to that, Chief Financial Officer since April 2004. Previous to joining Energy Savings, he was Chief Financial Officer of Hydro One from October 2001 through to 2004. Prior to this, he was a Partner in the Energy Practice of Ernst & Young.

The Fund

Energy Savings' business involves the sale of natural gas and electricity to residential and commercial customers under long-term, fixed price contracts (price protected for electricity). Energy Savings offers natural gas in Manitoba, Quebec, British Columbia, Illinois and Indiana and both gas and electricity in Ontario, Alberta and New York as well as electricity only in Texas. By securing the price for natural gas or electricity under such contracts for a period of up to five years, Energy Savings' customers reduce or eliminate their exposure to changes in the price of these essential commodities.

Forward-Looking Statements

The Fund's press releases may contain forward-looking statements including statements pertaining to customer revenues and margins, customer additions, customer attrition and renewals, customer consumption levels, distributable cash and treatment under governmental regulatory regimes. These statements are based on current expectations that involve a number of risks and uncertainties which could cause actual results to differ from those anticipated. These risks include, but are not limited to, levels of customer natural gas and electricity consumption, rates of customer additions and renewals, rates of customer attrition, fluctuations in natural gas and electricity prices, changes in regulatory regimes and decisions by regulatory authorities, competition and dependence on certain suppliers. Additional information on these and other factors that could affect the Fund's operations, financial results or distribution levels are included in the Fund's annual information form and other reports on file with Canadian securities regulatory authorities which can be accessed through the SEDAR website at www.sedar.com or through the Fund's website at www.esif.ca

The Toronto Stock Exchange has neither approved nor disapproved of the contents of this release.

FOR FURTHER INFORMATION PLEASE CONTACT:

Ms. Rebecca MacDonald
Executive Chair and Co-Chief Executive Officer
Phone: (416) 367-2872

Ken Hartwick, C.A.
President and Co-Chief Executive Officer
Phone: (905) 795-3557

or

Mr. Peter Bloch, C.A.
Chief Financial Officer
Phone: (905) 795-4206